

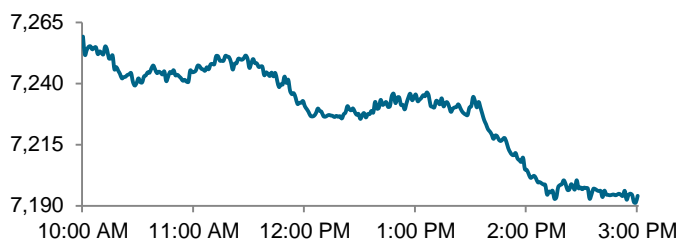
# DAILY MARKETS OVERVIEW

السعودي الفرنسي كابيتال  
Saudi Fransi Capital  
تميز في الخدمة، تفوق في الأداء



OCTOBER 9, 2017

## TASI Intraday



Source: Reuters

## Saudi Stock Indices

Index	Last Close	1 Day %	WTD %	YTD %	PE (TTM)
Saudi (TASI)	7,194	-0.9	-0.9	-0.2	17.5
Saudi (NOMU)	3,185	-0.5	-0.5	NA	NA
Energy	4,076	-1.1	-1.1	-18.1	15.8
Materials	4,819	-1.0	-1.0	-3.3	20.4
Capital Goods	4,316	-0.8	-0.8	-13.5	14.1
Com. & Prof. Svc	4,526	-0.5	-0.5	-10.3	20.1
Transportation	3,942	-1.0	-1.0	-22.7	14.3
Cons. Durables & Apparel	4,381	-0.7	-0.7	-5.7	NA
Consumer Services	4,383	-1.1	-1.1	-9.3	12.7
Media	8,874	-0.9	-0.9	73.3	NA
Retailing	6,082	-0.7	-0.7	23.9	19.3
Food & Staples Retailing	5,632	-0.5	-0.5	11.5	24.3
Food & Beverages	5,239	-0.3	-0.3	6.9	NA
Health Care Equipment	4,616	-0.8	-0.8	-8.0	25.6
Pharma, Biotech & Life Science	4,261	0.3	0.3	-20.8	10.6
Banks	5,394	-1.3	-1.3	6.1	11.4
Diversified Financials	4,524	-0.6	-0.6	-9.3	NA
Insurance	5,224	-0.2	-0.2	6.3	16.1
Telecommunication	4,459	-0.8	-0.8	-10.9	15.3
Utilities	5,188	-1.7	-1.7	6.7	11.1
REITs	5,090	-1.8	-1.8	1.8	NA
Real Estate	4,547	0.0	0.0	-9.4	NA

Sources: Bloomberg, Reuters

## Top 5 Gainers

Company	Last Close	% Change	Value (SAR mn)
Ace Arabia Cooperative Insurance Co.	51.65	4.5%	23.6
Saudi Industrial Investment Group	21.96	4.0%	12.4
National Agriculture Development Co.	31.82	3.7%	47.3
Lazurde Co for Jewelry	22.46	2.3%	12.3
Saudi Arabian Cooperative Insurance Co.	21.20	2.2%	36.7

Source: Tadawul

## Upcoming General Assembly Meetings

Company	Proposed Date
Saudi Fisheries Co.	18-Oct-17
CHUBB Arabia Cooperative Insurance Co.	19-Oct-17
Saudi Advanced Industries Co.	23-Oct-17
AXA Cooperative Insurance Co.	24-Oct-17

Source: Tadawul

**NOTES:** (1) Prices as of last trade. Updated as of October 9, 2017  
(2) WTD: Week to Date and YTD: Year to Date

## Saudi Market Update

- The TASI declined 0.9% to close at 7,194 on Sunday. The NOMU closed 0.5% lower at 3,185. TASI traded value totaled SAR 2.6bn and averaged SAR 3.2bn over the last 30 days. The five most active stocks (by value) in TASI accounted for 45% of the daily traded value.
- Banks and Materials ended 1.3% and 1.0% lower respectively. Telecom closed 0.8% lower. Pharma, Biotech & Life Science (up 0.3%) was the best performer. Among stocks, Ace Arabia Cooperative Insurance Co. (8240/ACE AB), Saudi Industrial Investment Group (2250/SIIG AB), and National Agriculture Development Co. (6010/NADEC AB) led gainers.
- S&P Global Ratings affirmed the foreign and local currency sovereign credit ratings at 'A-/A-2' with a stable outlook. The rating was backed by strong external and fiscal stock positions. External and government balance sheet positions are expected to remain strong over 2017-2020. (Source: Argaam)
- According to data from the General Authority for Statistics, trade surplus rose to SAR 20.7bn (USD 5.5bn) in July 2017 compared with SAR 20.3bn (USD 5.4bn) in July 2016. (Source: Argaam)
- National Agricultural Development Co. (6010/NADEC AB) announced non-binding MoU to acquire Al Safi Danone Co. through share issue, subject to approvals. (Source: Tadawul)
- The IMF expects consumer price index to rise over the next year due to the recent introduction of excise taxes, the upcoming implementation of VAT, and additional reforms to energy prices. (Source: Zawya)
- The Minister of Energy, Industry and Mineral Resources announced that the ministry awarded the private sector around 2,000 mining licenses, worth USD 66bn (SAR 248bn), covering about 70,000 square kilometers. (Source: Gulf Base)
- According to the State Department, the US government approved a potential sale of the advanced Terminal High Altitude Area Defense (THAAD) missile defense system to KSA for USD 15bn (SAR 56bn). (Source: Arabian Business)
- The BoD of Saudi Industrial Investment Group (2250/SIIG AB) recommended cash dividend of SAR 0.5 per share for the fiscal year 2017. This implies a full-year yield of 2.3% for 2017. (Source: Tadawul)

## Top 5 Losers

Company	Last Close	% Change	Value (SAR mn)
Southern Province Cement Co.	47.01	-5.0%	3.8
United Electronics Co.	46.47	-3.3%	22.7
AL Maather REIT Fund	10.12	-3.3%	10.0
Saudi Industrial Development Co.	10.39	-2.9%	6.1
Saudi Marketing Co.	25.88	-2.6%	11.5

## Most Active Stocks by Value (SAR mn)

Company	Last Close	% Change	Value (SAR mn)
Alinma Bank	17.63	-0.7%	509.1
Saudi Basic Industries Corp.	100.76	-0.9%	346.0
Al Rajhi Bank	65.22	-1.6%	154.8
Salama Cooperative Insurance Co.	24.60	0.7%	79.1
Almarai Co.	69.94	-1.8%	72.2

Source: Tadawul

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## GCC Stock Indices

Index	Last Close	1 Day %	WTD %	YTD %	PE (TTM)
Dubai (DFM)	3,611	0.6	0.6	2.3	NA
Abu Dhabi (ADX)	4,430	0.4	0.4	-2.6	16.3
Kuwait (KSE)	6,661	0.0	0.0	15.9	17.9
Qatar (QE)	8,138	0.1	0.1	-22.0	13.3
Oman (MSM)	5,168	-0.9	-0.9	-10.6	12.0
Bahrain (BSE)	1,279	0.4	0.4	4.8	7.5
DJMENA Index	524	-0.2	-0.2	0.9	NA

Source: Bloomberg, Reuters

## Global Stock Indices

Index	Last Close	1 Day %	WTD %	YTD %	PE (TTM)
US (S&P 500)	2,549	-0.1	1.2	13.9	21.7
US (NASDAQ 100)	6,590	0.1	1.5	22.4	24.4
UK (FTSE 100)	7,523	0.2	2.0	5.3	25.1
Germany (DAX)	12,956	-0.1	1.0	13.1	18.1
France (CAC 40)	5,360	-0.4	0.6	10.2	18.6
Russia (MICEX)	2,094	0.3	0.8	-5.1	7.5
Japan (Nikkei)	20,691	0.3	1.6	8.1	18.9
Hong Kong (HSI)	28,458	0.3	3.3	29.4	14.2
South Korea (KOSPI)	2,394	0.9	0.0	18.2	11.5
China (SHCOMP)	3,349	0.3	0.0	7.9	17.5
India (NIFTY)	9,980	0.9	2.0	21.9	23.3
Brazil (IBOV)	76,055	-0.7	2.4	26.3	23.7
Turkey (BIST 100)	1,04,138	-0.2	1.2	33.3	10.1
Egypt (EGX30)	13,998	0.8	0.8	13.4	10.2
MSCI Emerging Markets	1,103	0.0	2.0	27.9	16.1
MSCI World	2,014	-0.1	0.7	15.0	21.1

Source: Bloomberg, Reuters

## Commodities Prices

Index	Last Close	1 Day %	WTD %	YTD %	1 Year %
Brent Crude (\$/bbl)	55.6	-2.4	-3.3	-2.1	7.1
Natural Gas (\$/mmbtu)	2.9	-2.1	-4.8	-20.6	-11.8
Gold (\$/oz)	1,277	0.7	-0.3	10.8	1.6
Silver (\$/oz)	16.8	1.3	1.0	5.7	-4.1
Platinum (\$/oz)	916	0.1	0.4	1.4	-5.5
Copper (\$/t)	6,617	-0.6	2.9	19.8	39.1
Zinc (\$/t)	3,298	-1.7	2.9	28.9	42.5
Lead (\$/mt)	2,540	-0.3	0.8	27.9	22.2
Wheat (\$/bu)	444	0.6	-1.1	-4.6	-6.9
Corn (\$/bu)	350	0.1	-1.5	-7.9	-7.8
Sugar (\$/lb)	14.0	-2.8	-0.9	-24.8	-32.8

Source: Bloomberg

## Interest Rate Watch (3M Interbank Offer Rate, %)

Country	Last Close	1 Day Change	YTD Change	Spread*
US	1.35	0.00	0.35	0.00
Saudi Arabia	1.79	0.00	-0.24	0.44
UAE	1.56	0.01	0.09	0.21
Kuwait	1.75	0.00	0.31	0.40
Qatar	2.45	0.00	0.67	1.10
Bahrain	2.40	-0.02	0.30	1.05

Source: Reuters

**NOTES:** (1) Prices updated as of October 9, 2017 (2) WTD: Week to Date; YTD: Year to Date; NA: Not Applicable

## GCC & Global Markets Update

- Global markets were closed for trading on Sunday.
- Asian markets are trading mixed on Monday. China is up by 1.2% while Japan is closed for trading. South Korea is closed for trading while Hong Kong is down by 0.3%. India is trading 0.3% higher this morning.
- GCC markets ended mixed on Sunday. Dubai and Abu Dhabi closed 0.6% and 0.4% higher respectively. Kuwait ended flat while Qatar ended 0.1% higher. Oman declined by 0.9% while Bahrain gained 0.4%.
- According to data issued by the National Centre for Statistics and Information, Oman's gross revenue grew 25.7% Y/Y to OMR 4.7bn (USD 12.2bn) by the end of July 2017 from OMR 3.7bn (USD 9.7bn). Meanwhile, the country's expenditure fell 2.7% Y/Y to OMR 6.5bn (USD 16.8bn) by the end of July from OMR 6.7bn (USD 17.3bn). Accordingly, its budget deficit stood at OMR 2.6bn (USD 6.7bn), down 35.7% Y/Y from OMR 4.0bn (USD 10.5bn). (Source: Gulf Base)
- The UAE's Minister of Energy told Al Khaleej newspaper that he expects 2018 to be a good year for petrol as he is optimistic about the petroleum sector's performance next year. He added he would discuss the extension of the agreement to reduce production in November 2017. (Source: Mubasher)
- The UAE's Minister of Economy expects the new initiative between Japan and the UAE to increase SME's contribution to the UAE's gross domestic product. (Source: Gulf Base)
- News agency WAM reported that the Sharjah Electricity and Water Authority would develop desalination plants and transmission and distribution systems to improve water quality in several areas of Sharjah. (Source: Trade Arabia)
- Oman Observer reported that a partnership of Raysut Cement Company and Oman Cement Company, Wusta Cement Company, signed a land-use deal with the SEZ Authority in Duqm (Sezad) to build Oman's third cement plant at the Duqm Special Economic Zone. (Source: Trade Arabia)
- Citing the CEO of Emirates Telecommunication Corp Ltd (ETISALAT UH), news agency WAM reported the company would invest AED 3bn (USD 817mn) in 2017 to develop and modernize infrastructure and expand the Internet of Things, robotics, mobile and fiber optic networks, and artificial intelligence across the UAE. (Source: Argam)
- The UAE-based Miral signed a memorandum of understanding with Cisco Systems Inc (CSCO US) to explore opportunities to improve Miral's digital offerings across its portfolio of leisure destinations on Yas Island. (Source: Mubasher)
- According to Kuwait Investment Co.'s (KINV KK) bourse filing, the company signed an agreement to settle the credit facilities pledged to Bahrain-based Lagoon Real Estate Development. Accordingly, Kuwait Investment Co. would contribute BHD 5mn (USD 13.3mn) towards the loan pledged. (Source: Mubasher)

## Coming Up

- US jobless claims for the week ended October 7 (prior: 260K) will be announced on October 12. (Source: Econoday)
- US EIA Petroleum status report on weekly change in crude oil inventories for the week ended October 6 (prior: -6.0mn barrels) will be announced on October 12. (Source: Econoday)
- Change in US CPI for the month of September 2017 (prior: 0.4% M/M, 1.9% Y/Y; consensus: 0.6% M/M, 2.3% Y/Y) will be announced on October 13. (Source: Econoday)

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